EMPLOYEES' RETIREMENT FUND
EXPENDITURE BUDGET
Proposed Fiscal Year 2019-20 Budget

	YTD Expenditures Thru 6/30/19	Amended FY 2018-19 Budget	Proposed FY 2019-20 Budget	Percent Increase (Decrease)
ADMINISTRATIVE				
Salaries	$ 2,248,054	$ 3,225,100	$ 3,523,000	9.2%
Merits	-	106,600	119,000	11.6%
Service Incentive Pay	2,736	2,600	3,000	15.4%
Lump Sum Pay	25,203	164,900	188,700	14.4%
Pensions	309,882	721,000	778,900	8.0%
Flexible Benefits	148,916	245,100	260,800	6.4%
FICWA/Medicare	30,161	47,300	52,800	11.6%
Workers' Compensation	-	8,200	8,200	0.0%
Temporary Help Services	264,019	391,600	395,000	0.9%
Supplies	23,220	35,000	34,500	-1.4%
Food Supplies	18,838	25,000	28,000	12.0%
Meter Postage	18,065	30,000	25,000	-16.7%
Printing/Communication	59,187	65,000	70,000	7.7%
Copier	827	3,400	-	-100.0%
Property Insurance	-	8,000	8,800	10.0%
Liability Insurance	184,165	190,000	203,000	6.8%
Membership Dues	13,224	22,800	25,000	9.6%
Subscriptions	2,805	3,400	3,600	5.9%
Professional Development/Travel	110,533	180,000	180,000	0.0%
Reimbursement for Vehicle Use	1,028	500	500	0.0%
Data and Telecommunications Services	118,046	316,000	302,000	-4.4%
Rent	366,467	485,000	540,000	11.3%
Parking and Public Transportation	10,020	10,000	10,500	5.0%
Legal	765,401	1,150,000	600,000	-47.8%
Accounting	51,335	61,800	68,000	10.0%
Audit	10,000	47,900	49,400	3.1%
Actuary	76,188	73,100	79,000	8.1%
Election	17,542	17,800	9,000	-49.4%
Other	17,500	20,000	20,000	0.0%
Total Administrative	**4,893,362**	**7,657,100**	**7,585,700**	**-0.9%**
BENEFITS MANAGEMENT				
Disabilities/Continuations/Etc	12,573	25,000	28,000	12.0%
Pension Benefit Information	7,987	10,000	10,000	0.0%
Total Benefits Management	**20,560**	**35,000**	**38,000**	**8.6%**
INVESTMENTS MANAGEMENT				
Manager Fees	6,119,226	11,279,500	13,000,000	15.3%
Investment Consultant & Services	282,726	407,500	375,000	-8.0%
Custodial Fees	144,275	260,000	285,000	9.6%
Total Investments Management	**6,546,227**	**11,947,000**	**13,660,000**	**14.3%**
CAPITAL				
Furniture, Fixtures, Equipment	16,515	50,000	50,000	0.0%
Computer Equipment	24,650	50,000	82,000	64.0%
Total Capital	**41,165**	**100,000**	**132,000**	**32.0%**
TOTAL RECURRING	**$ 11,501,314**	**$ 19,739,100**	**$ 21,415,700**	**8.5%**
NON-RECURRING				
Special Projects	1,573,921	2,934,000	2,000,000	-31.8%
Prior year accruals	-	928,000	-	-100.0%
TOTAL BUDGET	**$ 13,075,235**	**$ 23,601,100**	**$ 23,415,700**	**-0.8%**